



What's New

From the Benefits and Entitlements Service Team (BEST)

15 May 2002

- **The May 2002 BEST Newsletter is now available.** Go to the BEST Home page and click on BEST Newsletters. The next issue will be published during July.

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- **Thrift Savings Plan Open Season Begins 15 May 2002.** The TSP open season will run from 15 May 2002 - 31 July 2002. CSRS employees may contribute up to 7% of basic pay, and FERS employees may contribute up to 12% of basic pay. The maximum amount an employee may contribute to TSP in 2002 is \$11,000. Air Force-serviced civilian employees must use the BEST automated phone system or the EBIS web application to conduct open season enrollments or changes.

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- **Thrift Savings Plan Rates of Return Posted 3 May 2002.** The monthly G, F, C, S, and I Fund returns represent the actual total rates of return used to allocate monthly earnings for April 2002 to participant accounts, after deduction for administrative costs, trading costs, and accrued investment management fees. Percentages in () are negative returns. For more information, go to the TSP Home page at www.tsp.gov and click on Rates of Returns.

	G Fund	F Fund	C Fund	S Fund	I Fund
April 2002	0.46%	1.89%	(6.06%)	(1.06%)	0.25%
<u>Last 12 Months</u> (5/1/2001 - 4/30/2002)	5.38%	7.90%	(12.73%)	(1.42%)	(14.50%)

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- **FEGLI Portability Provision Expired.** Public Law 105-311 implemented the Portability provision on 24 April 1999. The law allowed employees who separated from Federal service (except by retirement) or completed 12 months in a nonpay status the option to "port," or continue, their Additional Option B coverage if otherwise eligible. Portability was created as a 3-year demonstration project; it expired 24 April 2002, and is no longer available.

- **Expanded Options for Transfers into the Thrift Savings Plan.** As of 1 April 2002, TSP participants can transfer or roll over funds from any eligible retirement plan into the TSP, including funds from an eligible employer plan like a 401(k) plan or a traditional individual retirement account (IRA). However, because TSP cannot accept balances on which income taxes have already been paid, transfers must consist solely of balances on which income taxes have not yet been paid. For more information, see Form TSP-60 on the TSP web site at <http://www.tsp.gov/forms/tsp-60.pdf>.